

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA**

In re:)	Case No. 03-37759
)	Chapter 11
SHARK INDUSTRIES, LTD.)	
)	
Debtor.)	
)	
)	

**Notice of Hearing and Application for Allowance
of Interim Compensation and Reimbursement of Expenses
of Attorney for Debtor-In-Possession**

PLEASE TAKE NOTICE that the Court will hold a hearing on the following Application on Monday, November 8, 2004 at 9:30 a.m. in Courtroom 228B, 200 Warren E. Burger Federal Building, 316 North Robert Street, St. Paul, MN 55101, or as soon hereafter as counsel can be heard. Any response to this motion shall be filed and delivered no later than November 1, 2004, which is seven days before the date set for the hearing on this Application, or filed and served by mail no later than October 28, 2004, which is ten days before the date set for the hearing on this Application.

IF NO RESPONSE OPPOSING THE MOTION IS TIMELY FILED, THE COURT MAY GRANT THE MOTION WITHOUT A HEARING.

Steven B. Nosek, the Applicant herein, hereby applies to the Court, pursuant to 11 U.S.C. §§ 328, 330 and 331, for an Order allowing interim compensation and reimbursement of expenses and state in support thereof as follows:

1. Applicant is the attorney for the Debtor-in-Possession in the above-referenced case. Applicant's employment was approved by the Court on November 21,

2003. The Petition commencing this case was filed with the Clerk of Bankruptcy Court on November 14, 2003.

2. This Court has jurisdiction over this application under Sections 157 and 1334. This application is filed pursuant to Bankruptcy Rules 2016 and 9013 and Local Rule 2016-1.

3. The terms of the employment and compensation sought therefore are on an hourly basis at a rate of \$225.00 per hour for services performed by Steven B. Nosek, as more completely described in the attached Exhibit A.

4. The services rendered by Applicant during this period, as set forth in the attached Exhibit A includes the following:

- a. General representation and advice provided to the Debtor concerning case matters involved in the Chapter 11 proceeding, including dealing with creditors, employees, vendors, service providers, etc. – 14.0 hours;
- b. Dealing with motions and hearings involving post-petition financing – 2.2 hours;
- c. Handling adequate protection issues – 0.0 hours.
- d. Plan of Reorganization – 33.3 hours.

5. In addition, your Applicant has incurred expenses in the total amount of \$759.68 described on Exhibit A.

6. As indicated in the attached exhibit, the total value for the unpaid attorney's fees for representation of the Debtor herein is the sum of \$11,137.50. We have incurred expenses in the amount of \$759.68.

7. Applicant Steven B. Nosek, pursuant to the Court's Order Authorizing Payment of Fees and Costs under the pay down provisions of 11 U.S.C. Section 330 has received payments from the Debtor totaling \$8,910.00.

8. The time period in which the services were rendered as are described in this Interim Fee Application is from August 1, 2004 through September 30, 2004.

9. Four prior interim applications for compensation have been heard by the Court and allowed, on March 2, 2004, May 24, 2004, July 6, 2004 and September 7, 2004.

10. Under penalty of perjury, I verify that the foregoing is true and correct. All administrative expenses, except professional fees, have been paid (or are not yet due) by the Debtor.

WHEREFORE, Applicant request allowance of interim compensation and reimbursement of expenses as follows:

1. Allowance of interim compensation in the amount of \$11,137.50 and reimbursement of expenses in the amount of \$759.68;
2. Applicant is permitted to apply the pay down amounts received against the allowed fees and expenses, and the balance is permitted to be paid by the Debtor as an administrative expense herein in the amount of \$2,987.18.

Dated: October 19, 2004.

By: /e/ Steven B. Nosek
Steven B. Nosek (No. 79960)
Attorney for Debtor
701 Fourth Avenue South
Suite 300
Minneapolis, MN 55415
Telephone: (612) 335-9171

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Shark Industries Ltd.
6700 Bleck Drive
Rockford MN 55373

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General Administration

	HOURS	
08/02/04 SBN Letter to Lawver (machine).	0.20	45.00
SBN Letter to Burton (Rels).	0.20	45.00
08/03/04 SBN Telephone conference(s) with Lawver.	0.20	45.00
SBN Telephone conference(s) with Geisen (creditor).	0.20	45.00
SBN Telephone conference(s) with client (Wright County).	0.20	45.00
08/04/04 SBN Telephone conference(s) with Hicks.	0.20	45.00
08/09/04 SBN Telephone conference(s) with Burton.	0.20	45.00
SBN Telephone conference(s) with client.	0.20	45.00
08/10/04 SBN Telephone conference(s) with client.	0.20	45.00
SBN Telephone conference(s) with Bankruptcy Court.	0.20	45.00
SBN Telephone conference(s) with Hamilton.	0.20	45.00
SBN Telephone conference(s) with Fadlovich.	0.20	45.00
SBN Telephone conference(s) with Tate.	0.20	45.00
SBN Telephone conference(s) with Bankruptcy Court.	0.20	45.00
08/12/04 SBN File and serve motion.	0.40	90.00
08/16/04 SBN Telephone conference(s) with Sherburne County; letter to client.	0.20	45.00
SBN Review, serve and file U.S. Trustee report.	1.00	225.00
SBN Telephone conference(s) with City of Rockford.	0.20	45.00
08/17/04 SBN Telephone conference(s) with client (Rels rent).	0.20	45.00
SBN Telephone conference(s) with client (Sherburne County taxes).	0.20	45.00
SBN Telephone conference(s) with Evers (TIF development agreement).	0.20	45.00
SBN Review development agreement.	1.00	225.00
SBN Telephone conference(s) with Burton.	0.20	45.00
SBN Telephone conference(s) with client (TIF agreement).	0.20	45.00
SBN Telephone conference(s) with Bankruptcy Court.	0.20	45.00

EXHIBIT

A

General Administration

	HOURS	
08/18/04 SBN Telephone conference(s) with client (real estate taxes) .	0.20	45.00
08/19/04 SBN Letter to client regarding U.S. Trustee report.	0.20	45.00
08/20/04 SBN Telephone conference(s) with Bankruptcy Court.	0.20	45.00
08/23/04 SBN Letter to Sherburne County Abstract.	0.20	45.00
08/25/04 SBN Telephone conference(s) with client.	0.20	45.00
SBN Telephone conference(s) with client (Antozone).	0.20	45.00
08/27/04 SBN Telephone conference(s) with client regarding Wells Fargo.	0.20	45.00
08/31/04 SBN Telephone conference(s) with Pleasan.	0.20	45.00
SBN Telephone conference(s) with Hamilton.	0.20	45.00
09/02/04 SBN Telephone conference(s) with Hamilton.	0.20	45.00
09/03/04 SBN Telephone conference(s) with client (creditor addresses) .	0.20	45.00
SBN Letter to Burton with draft order.	0.20	45.00
09/07/04 SBN Telephone conference(s) with Lawver.	0.20	45.00
SBN Review Burton letter; fax to client.	0.20	45.00
SBN Letter to client regarding plan mailing returns.	0.20	45.00
SBN Telephone conference(s) with Hicks; letter to Hicks.	0.20	45.00
SBN Telephone conference(s) with Bankruptcy Court.	0.20	45.00
09/08/04 SBN Letter to Lawver.	0.20	45.00
09/13/04 SBN Review, file and serve U.S. Trustee report.	1.00	225.00
SBN Telephone conference(s) with client regarding creditor addresses.	0.20	45.00
09/16/04 SBN Telephone conference(s) with client regarding Chinese inventory.	0.20	45.00
09/20/04 SBN Telephone conference(s) with Lawver.	0.20	45.00
SBN Telephone conference(s) with client.	0.20	45.00
09/21/04 SBN Telephone conference(s) with client.	0.20	45.00
SBN Letter to RSM McGladry.	0.20	45.00
09/22/04 SBN Letter to Lawver.	0.20	45.00
SBN Telephone conference(s) with client.	0.20	45.00
09/27/04 SBN Review material received from Barzen; letter to client.	0.20	45.00

Shark Industries Ltd.

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General Administration

	HOURS	
09/29/04 SBN Telephone conference(s) with client regarding Puritan.	0.20	45.00
09/30/04 SBN Review material received; letter to Strouts.	0.60	135.00
	<hr/>	<hr/>
FOR CURRENT SERVICES RENDERED	14.00	3,150.00
TOTAL CURRENT WORK		3,150.00
BALANCE DUE		<u>\$3,150.00</u>

DUE UPON RECEIPT

STEVEN B. NOSEK
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(612) 335-9171

Shark Industries Ltd.
6700 Bleck Drive
Rockford MN 55373

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Post Petition Financing

	HOURS	
08/09/04 SBN Letter to Heim (Wells Fargo).	0.20	45.00
09/03/04 SBN Telephone conference(s) with Bankruptcy Court (regarding 9/7 hearings).	0.20	45.00
SBN Telephone conference(s) with Heim (regarding 9/7 hearings).	0.20	45.00
SBN Telephone conference(s) with client (Wells Fargo).	0.20	45.00
SBN Telephone conference(s) with client (projections).	0.20	45.00
SBN Telephone conference(s) with client regarding projections.	0.20	45.00
09/07/04 SBN Telephone conference(s) with client regarding projections.	0.20	45.00
SBN Telephone conference(s) with client regarding projections.	0.20	45.00
SBN Telephone conference(s) with Heim.	0.20	45.00
SBN Telephone conference(s) with Heim regarding financing order.	0.20	45.00
09/13/04 SBN Telephone conference(s) with client (financing).	0.20	45.00
FOR CURRENT SERVICES RENDERED	2.20	495.00
TOTAL CURRENT WORK		495.00
BALANCE DUE		<u>\$495.00</u>

DUE UPON RECEIPT

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701 Fourth Avenue South, Suite 300
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(612) 335-9171

Shark Industries Ltd.
6700 Bleck Drive
Rockford MN 55373

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Plan

	HOURS	
08/02/04 SBN Telephone conference(s) with Pearson (IRS).	0.20	45.00
SBN Telephone conference(s) with Nelligan (SBA).	0.20	45.00
08/03/04 SBN Letter to client regarding SBA.	0.20	45.00
SBN Letter to client regarding Wright County Economic Partnership.	0.20	45.00
SBN Telephone conference(s) with Heim.	0.20	45.00
SBN Letter to U.S. Trustee/amended disclosure statement.	0.20	45.00
SBN Telephone conference(s) with Nelligan (SBA).	0.20	45.00
SBN Letter to Burton with amended disclosure statement.	0.20	45.00
08/04/04 SBN Conference with client - creditor treatment in plan.	3.00	675.00
SBN Telephone conference(s) with U.S. Trustee (disclosure statement objections).	0.20	45.00
SBN Telephone conference(s) with Nelligan (SBA).	0.20	45.00
SBN Telephone conference(s) with Bankruptcy Court (disclosure statement).	0.20	45.00
08/05/04 SBN Telephone conference(s) with Bankruptcy Court (disclosure statement).	0.20	45.00
SBN Letter to client regarding SBA.	0.20	45.00
SBN Letter to Larison regarding plan proposal.	0.20	45.00
SBN Letter to Heim regarding disclosure statement.	0.20	45.00
08/10/04 SBN Telephone conference(s) with client (cash flow projections).	0.20	45.00
SBN Revise disclosure statement.	0.40	90.00
SBN File and serve pleadings.	0.60	135.00
08/11/04 SBN Telephone conference(s) with client (cash flow projections).	0.20	45.00
SBN Telephone conference(s) with client (status of investors).	0.20	45.00
SBN Telephone conference(s) with Fadlovich.	0.20	45.00

Plan

	HOURS	
08/12/04 SBN Telephone conference(s) with client - cash flow projections.	0.20	45.00
SBN Telephone conference(s) with client - cash flow projections.	0.20	45.00
SBN Telephone conference(s) with client - cash flow projections.	0.20	45.00
SBN Telephone conference(s) with Fadlovich.	0.20	45.00
SBN Telephone conference(s) with Bankruptcy Court.	0.20	45.00
SBN Telephone conference(s) with Burton regarding plan.	0.20	45.00
SBN Corrections to disclosure statement.	0.80	180.00
08/16/04 SBN Review cash flow projection; letter to Burton and Fadlovich.	0.60	135.00
SBN Revise plan and disclosure statement; letter to Fadlovich and Burton.	0.80	180.00
08/18/04 SBN Telephone conference(s) with client (investors).	0.20	45.00
SBN Telephone conference(s) with Fadlovich (disclosure statement).	0.20	45.00
SBN Telephone conference(s) with Burton (disclosure statement).	0.20	45.00
SBN Finalize and file amended plan and amended disclosure statement.	1.00	225.00
SBN Telephone conference(s) with Fadlovich; telephone conference(s) with Bankruptcy Court.	0.20	45.00
SBN Telephone conference(s) with Heim.	0.20	45.00
08/19/04 SBN Letter to client regarding plan.	0.20	45.00
08/23/04 SBN Telephone conference(s) with client.	0.20	45.00
SBN Prepare ballot.	0.80	180.00
SBN Assemble plan package; prepare ballot.	1.00	225.00
SBN Letter to client regarding confirmation hearing.	0.20	45.00
SBN Letter to Burton.	0.20	45.00
08/24/04 SBN Telephone conference(s) with client.	0.20	45.00
SBN Telephone conference(s) with Bankruptcy Court regarding ballot.	0.20	45.00
08/30/04 SBN Telephone conference(s) with client regarding vote solicitation.	0.20	45.00
SBN Telephone conference(s) with client regarding Wells Fargo.	0.20	45.00
SBN Telephone conference(s) with Heim.	0.20	45.00
09/01/04 SBN Conference call with Wells Fargo.	0.50	112.50
09/02/04 SBN Telephone conference(s) with client regarding investors.	0.20	45.00

Plan

	HOURS	
09/07/04 SBN Telephone conference(s) with client regarding Burton letter.	0.20	45.00
09/08/04 SBN Telephone conference(s) with Bankruptcy Court.	0.20	45.00
SBN Telephone conference(s) with client regarding plan.	0.20	45.00
SBN Telephone conference(s) with client regarding investors.	0.20	45.00
SBN Telephone conference(s) with Heim.	0.20	45.00
SBN Review ballots.	0.20	45.00
09/09/04 SBN Telephone conference(s) with client regarding ballots.	0.20	45.00
09/14/04 SBN Telephone conference(s) with client regarding projections.	0.20	45.00
SBN Review projections.	0.60	135.00
09/15/04 SBN Telephone conference(s) with client.	0.20	45.00
09/16/04 SBN Telephone conference(s) with client regarding plan of reorganization.	0.20	45.00
09/17/04 SBN Review Fisher objection.	1.00	225.00
SBN Telephone conference(s) with client (plan status).	0.20	45.00
09/20/04 SBN Review Burton objection; letter to client.	1.00	225.00
09/22/04 SBN Conference with client.	2.80	630.00
SBN Telephone conference(s) with client regarding Wells Fargo.	0.20	45.00
SBN Telephone conference(s) with Nelligan; letter to SBA.	0.20	45.00
SBN Letter to Larison.	0.20	45.00
SBN Telephone conference(s) with client regarding ballots.	0.20	45.00
SBN Telephone conference(s) with Burton.	0.20	45.00
09/23/04 SBN Letter to Barzen.	0.20	45.00
SBN Telephone conference(s) with Heim.	0.20	45.00
SBN Telephone conference(s) with client regarding Wright County Economic Development.	0.20	45.00
09/24/04 SBN Telephone conference(s) with Burton.	0.20	45.00
SBN Telephone conference(s) with Larison (Wright County Economic Development).	0.20	45.00
SBN Telephone conference(s) with client (SBA).	0.20	45.00
SBN Telephone conference(s) with Heim (Wells Fargo).	0.20	45.00
SBN Telephone conference(s) with Nelligan (SBA).	0.20	45.00
SBN Review proposed Wells Fargo documents.	0.80	180.00
SBN Telephone conference(s) with Bankruptcy Court.	0.20	45.00

Shark Industries Ltd.

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Plan

	HOURS	
09/27/04 SBN Telephone conference(s) with Burton.	0.20	45.00
SBN Telephone conference(s) with Bankruptcy Court regarding confirmation hearing.	0.20	45.00
SBN Telephone conference(s) with client regarding Crestmark.	0.20	45.00
SBN Telephone conference(s) with Burton - plan terms.	0.20	45.00
SBN Telephone conference(s) with client - plan terms.	0.20	45.00
SBN Prepare ballot report.	1.00	225.00
SBN Telephone conference(s) with client - plan terms.	0.20	45.00
09/28/04 SBN Telephone conference(s) with client regarding SBA.	0.20	45.00
SBN Telephone conference(s) with Bankruptcy Court.	0.20	45.00
SBN Telephone conference(s) with Burton.	0.20	45.00
09/29/04 SBN Telephone conference(s) with Bankruptcy Court.	0.20	45.00
SBN Telephone conference(s) with client regarding Puritan.	0.20	45.00
SBN Letters to Larison and Nelligan.	0.40	90.00
SBN Prepare for and participate in telephonic hearing.	1.00	225.00
FOR CURRENT SERVICES RENDERED	33.30	7,492.50
TOTAL CURRENT WORK		7,492.50
BALANCE DUE		<u>\$7,492.50</u>

DUE UPON RECEIPT

STEVEN B. NOSEK
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(612) 335-9171

Shark Industries Ltd.
6700 Bleck Drive
Rockford MN 55373

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Expenses

08/25/04	Postage (236 x \$1.75).	413.00
08/25/04	Sir Speedy - Photocopies.	346.68
		<hr/>
	TOTAL EXPENSES	759.68
	TOTAL CURRENT WORK	759.68
	BALANCE DUE	<hr/> <hr/>

DUE UPON RECEIPT

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA**

In re)	Case No. 03-37759
)	Chapter 11
SHARK INDUSTRIES, INC.)	
)	ORDER
Debtor.)	
)	

The Application for Allowance of Interim Compensation and reimbursement of Expenses of Attorney for Debtor-In-Possession came on for hearing before the undersigned on November 8, 2004 at 9:30 a.m. Appearances of counsel were noted in the record.

The court having considered the arguments of counsel and reviewed the Application hereby ORDERS:

1. Steven B. Nosek is allowed interim compensation in the amount of \$11,137.50, and reimbursement of expenses in the amount of \$759.68;
2. Steven B. Nosek is allowed to apply the paid-out amounts received against the allowed fees and expenses, and the balance due Steven B. Nosek in the amount of \$2,987.18 is permitted to be paid by the Debtor as an administrative expense.

Dated: _____, 2004.

The Honorable Gregory F. Kishel
Chief Judge, United States Bankruptcy Court

UNSWORN CERTIFICATE OF SERVICE

I, Lori A. Adamson, declare under penalty of perjury that on October 19, 2004, I mailed by U.S. Mail, copies of the following documents:

1. Notice of Hearing and Application for Allowance of Interim Compensation and Reimbursement of Expenses of Attorney for Debtor-In-Possession; and
2. Proposed Order.

to each entity named below at the stated address:

Shark Industries, Ltd.
6700 Bleck Drive
Rockford, MN 55373

US Trustee
1015 US Courthouse
300 South 4th Street
Minneapolis, MN 55415

US Attorney
600 US Courthouse
300 South 4th Street
Minneapolis, MN 55415

MN Dept of Revenue-Coll Enf.
551 BKY Section
PO Box 64447
St. Paul, MN 55164

IRS
Special Procedures Branch
316 N Robert St Stop 5700
St. Paul, MN 55101

IRS Office of Chief Counsel
650 Galtier Plaza
380 Jackson Street
St. Paul, MN 55101

Securities & Exchange Comm
BKY Section
175 W Jackson Blvd Suite 900
Chicago, IL 60604

Wells Fargo Business Credit Inc
Mark Kalla, Dorsey & Whitney
50 S 6th Street Suite 1500
Minneapolis, MN 55402

City of Rockford
c/o Scott Larison
1010 W. St. Germain Suite 600
St. Cloud, MN 56301

Economic Dev Ptnrshp of Wright
c/o Scott Larison
1010 W St. Germain Suite 600
St. Cloud, MN 56301

Bruce Packaging Co
c/o Ben Halperin
8131 N Ridgeway Avenue
Skokie, IL 60076

Bruce Packaging Co
c/o Jeremy M Downs Esq
55 E Monroe Suite 3700
Chicago, IL 60603

Chrysler Financial
PO Box 9223
Farmington, MI 48333

Small Business Association
Attn: Royce G. Nelligan
100 North 6th Street, Suite 210C
Minneapolis, MN 55403

Wright County Economic Dev
PO Box 525
6800 Electric Drive
Rockford, MN 55373

Executed on: October 19, 2004.

Signed: /e/ Lori A. Adamson
Steven B. Nosek Law Office
Attorney for Debtor
701 Fourth Avenue South
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(612) 335-9171